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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 CASE NO. 18-MD-2865 (LAK)

4 IN RE:
5 CUSTOMS AND TAX ADMINISTRATION OF
6 THE KINGDOM OF DENMARK
7 (SKATTEFORVALTNINGEN) TAX REFUND
8 SCHEME LITIGATION

9 This document relates to:
10 All cases

11 *****
12 * *
13 * CONFIDENTIAL *
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18 REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL
19 EXAMINATION OF
20 JENS SØRENSEN
21 DATE: October 15, 2021

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25 REPORTED BY: CHARLENE FRIEDMAN, CCR, RPR, CRR

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1 K I R S T E N F O L L I N ,

2 Called as the official interpreter in
3 this action, was duly sworn to faithfully translate
4 the questions to the witness from English to
5 Danish, and the answers from Danish to English.

6
7 J E N S S O R E N S E N ,

8 Called as a witness, having been first duly
9 sworn according to law, testifies as follows:

10

11

12 EXAMINATION BY MR. HANAMIRIAN:

13 Q Okay. So could you please state
14 your name, for the record, sir?

15 A Jens Sorensen.

16 Q Thank you.

17 And what's your education
18 background?

19 A So today I am retired. I have been
20 a director and head of unit in SKAT, as well
21 as -- and head of section as well.

22 That is the order, director, head
23 of unit, head of section.

24 Q Okay. And what did each of those
25 roles involve at SKAT?

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1 report, at least in my review of the report,
2 but I'm not testifying, I understand that
3 some deficiencies within the SKAT dividend
4 reclaim procedure were identified.

5 Did you get that understanding as
6 well?

7 MR. OXFORD: Objection to the form.

8 A So this report just characterized
9 the situation where things could have
10 happened in a different way.

11 However, it's important for me to
12 stress that I was not given an opportunity to
13 comment on this report.

14 All I had -- had to deal with was
15 the most recent audit that was conducted in
16 2012.

17 And the report for that audit is --
18 was published in 2013, where they stated that
19 the administration was done in a satisfactory
20 manner.

21 Q Okay. And so in the context of
22 what SKAT claims are, is lost revenue from
23 dividend reclaims, what is your understanding
24 of how that took place within SKAT?

25 MR. OXFORD: Object to the form.

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1 satisfactory -- satisfactory when it comes to
2 establishing a net settlement -- when it
3 comes to establishing net settlement with
4 foreign shareholders.

5 Q If I can ask you just briefly to
6 turn back to page 6 of the exhibit.

7 Does the 2013 report make any
8 observations about the controls that are in
9 place for the form scheme?

10 A Yes.

11 Q And can you summarize those
12 observations for me?

13 A They determined that there was
14 sufficient separation between different
15 functions.

16 They assess the amounts to be paid
17 out, and they say that if they don't have
18 sufficient documentation, they would request
19 additional material.

20 Furthermore, they determine that
21 the business operating procedures and
22 internal controls ensure correct accounting
23 registration.

24 Q Does the 2013 Internal Audit
25 report, Exhibit 3009, have any criticism at

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1 all about SKAT's controls in place with the
2 form scheme?

3 A No.

4 Q Okay.

5 MR. OXFORD: No further questions.

6 John, do you have any follow up?

7 MR. HANAMIRIAN: I don't, no.

8 Thank you.

9 MR. OXFORD: Any other counsel have
10 any follow up?

11 MR. DULBERG: Yes, if we can just
12 have two minutes off the record.

13 VIDEO OPERATOR: Okay. Standby.

14 The time is 10:45 a.m., new York
15 time, and we're going off the record.

16 (Brief recess taken.)

17 VIDEO OPERATOR: The time is 10:51
18 a.m., New York time, and we're back on
19 record.

20 EXAMINATION BY MR. DULBERG:

21 Q Good afternoon, Mr. Sørensen.

22 My name is Andrew Dulberg, and I
23 represent some of the other U.S. pension plan
24 defendants in this case, and I -- I'll be
25 very brief, but I just wanted to follow up on